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FOR IMMEDIATE RELEASE

## Arizona Attorney General's Office indicts real estate agents

(Phoenix, AZ—December 1, 2003) Hal Fields, a local real estate agent and self-proclaimed investment expert, has been indicted on charges of fraudulent schemes and theft. Mr. Fields solicited individuals to pay him large sums of money for the purpose of bidding on and purchasing HUD Homes. The indictment includes 22 theft counts involving investor losses in excess of \$1.4 million.

The indictment of Mr. Fields is the result of a joint investigation of the U.S. Department of Housing and Urban Development (HUD) Office of Inspector General, the Arizona Real Estate Department, and the Attorney General's Office.

The Attorney General's Office is also representing the Real Estate Department in an administrative action to revoke Mr. Field's real estate license, which was suspended on September 18, 2003. The license revocation hearing is set for December 16, 2003. Mr. Fields arraignment is set for December 4.

Real estate agent Manuel Alonso Perez, who was recently indicted on eight counts of theft and one count of fraudulent schemes, has been arrested and was arraigned on November 24. Mr. Perez is charged with falsely promising clients that the cash they gave him would be used for earnest money or as a down payment to secure the purchase of a home. Mr. Perez targeted Spanish-speaking only clients. The indictment is the result of the joint efforts of the Attorney General's Office and the Arizona Real Estate Department. The Attorney General's Office also represented the Real Estate Department in a license revocation hearing for Mr. Perez, which was held on November 5. A decision by the administrative law judge is pending.